(vii) Signals and the programme materials of the event to be generated by co-production shall be limited to six months from the date of commencement of the event and ownership of the same shall remain vested with PILCOM.

(viii) The decision of the sole Arbitrator will be final and binding to all the parties.

Stability in Foreign Exchange Market

8. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to take steps to bring about stability in the foreign exchange market;

(b) if so, the details of the measures Government propose to take in this re gard;

(c) the factors responsible for steep instability in foreign exchange market; and

(d) to what extent the measures would be effective?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) to (d) The excessive volatility in the exchange rate of rupee observed in recent periods was caused by speculative factors. The Reserve Bank of India (RBI) intervened in both spot and forward segments of the foreign exchange market to squelch speculative elements. In addition, effective from February 8, 1996, the scheme of Post-Shipment Export Credit denominated in US dollars has been terminated as this scheme was an anomaly under the present structure and created serious market distortions; the interest rate on Post-Shipment Export Credit in rupees over 90 days has been freed with a view to encourage faster realisation of export proceeds; and with a view to discourage the excessive use of bank credit for import finance, the interest rate surcharge on import finance has been raised to 25 per cent. Since the announcement of these measures, there has been stability in the foreign exchange market.

Exchange rate developments are monitored continuously both by the Government and the RBI and additional measures will be taken, as and when necessary, to counter excessive volatility in the exchange rate and to maintain orderly market conditions.

राष्ट्रीकृत बैंकों की अनुपयोज्य आस्तियां

9. **श्रीमती सुषमा स्वराज** :

श्री राम जेठमलानी :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान दिनांक 6 जनवरी 1996 के "स्टेट्समैन" (दैनिक) में प्रकाशित "बैक बैड डैट स्केल न्यू हाइट्स" शीर्षक से प्रकाशित समाचार की ओर दिलाया गया है,

(ख) यदि हां, तो क्या यह सच है कि देश के राष्ट्रीकृत बैकों मे अभी भी 20 प्रतिशत तक अनुपयोज्य आस्तियां हैं, और

(ग) यदि हां, तो इस संबंध में तथ्य क्या है?

वित्त मंत्रालय में राज्य मंत्री (डा. देवी प्रसाद पाल): (क) जी, हां ।

(ख) 31.3.95 की स्थिति के अनुसार राष्ट्रीयकृत बैंकों की अनुपयोज्य आस्तियां, उनके कुल अग्रिमों के 20% थीं ।

(ग) यह प्रश्न ही नहीं उठता ।

कपड़े का निर्यात

10. **श्री सत्य प्रकाश मालवीय :** क्या वस्त्र मंत्री यह बताने की कृपा करेंगे कि:

(क) सरकार प्रतिवर्ष औसतन कितना-कितना तथा किस-किस प्रकार का कपड़ा निर्यात करता है और 1993-94,1994-95 के वर्षों के दौरान और 1995-96